

PwC Namibia

Mining Capability Statement



pwc



About us – PwC in Namibia



We have **2**
offices in
Windhoek and
Walvis Bay



We have more
than

270
professional staff

no. 1
in Namibia

We strive to be a transformed firm that represents the demographics of Namibia, and also to create an environment that will enable growth and economic empowerment for all our people, in particular those that were previously disadvantaged. As one of the largest professional services firms in the world and in Namibia, we believe that we have a responsibility to play a role in empowering all the people of our country, starting with our staff.

We know that the value we create to our clients creates the relationship they are looking for. That being said, the partnership at this firm adds value on empowerment, development, growth, and socio-economic change in Namibia.

The relationship we look for is a long term relationship where association has long term value for all. We believe mining companies make a large economic contribution to Namibia. Besides tax to the government, mining companies seem to be engaged in a lot of corporate responsibilities and are also the agents for collecting a number of other taxes on behalf of the Government.



Audit and Assurance services

We act as service providers to several mining companies in Namibia. We are confident and well placed to service the needs of mining industry clients. Based on our understanding and knowledge, we have pleasure in setting out how we meet their immediate needs as well as future needs.

- Our dedicated Mining professionals receive specialised training, including regular updates on regulatory and technical issues. This training is augmented by both internal and external industry events, which brings our people the in-depth knowledge that allows them to walk and talk the industry with their clients.
- Our audits are performed with precise service commitments that add value and minimize risks to the business. Our audit methodology is based on PwC's globally developed methodology and in corporate specialists providing you with quality service.
- Our approach starts at the same point as your business – with your strategies, risks and business objectives. We then focus on addressing those risks that may impact on your financial reporting.
- We are also well resourced in providing training programmes to help you embed International Financial Reporting Standards (“IFRS”) as your reporting framework through our Business School.
- We leverage some of the latest advancements in the use of technology in providing an efficient and value adding service.

Our audit is directed towards delivering assurance at the following levels:

for Shareholders and other stakeholders

- » Independent opinion and reports that add credibility to financial information released by your company.

for Audit Committees

- » Assistance in discharging their corporate governance and compliance responsibilities.

for Management

- » Observations and advice on financial reporting and business issues from professionals who have in-depth knowledge and understanding of your business and industry.

for Group Reporting

- » Clearance to group auditors in order to meet group reporting requirements.

At PwC we pride ourselves with our depth of our industry knowledge. Our local and international perspective is an attribute that our clients value highly. We invest significant resources in building and sharing such knowledge. Our thought leadership is a result of the latest research and points of view on emerging industry trends, industry-specific performance benchmarks based upon global best practices, and shared methodologies and approaches to complex business issues.

Advisory services



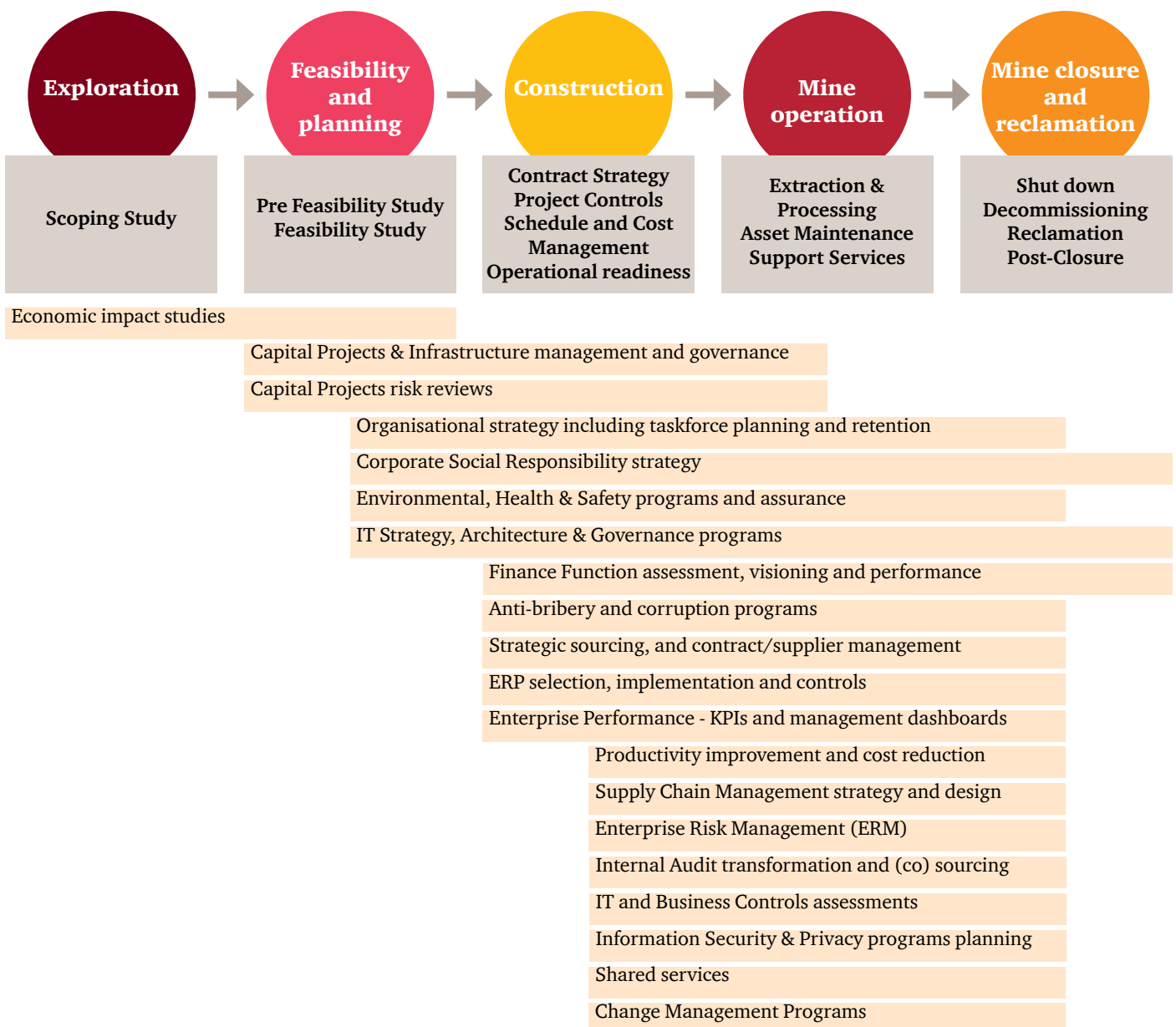
We understand the importance of delivering early and sustained value. We're leading advisers to a large and growing number of organisations that operate within the mining industry.

At PwC, we design strategies to help you innovate, grow, reduce costs and leverage talent – all essential strategies in the current mining environment. We can help you execute them, deliver value and ensure long-term success. We do this by creating sustainable solutions that work for you, allowing you to benefit from our industry knowledge, subject expertise and collective experience in the mining industry. Our advice will assist you in building trust and improving operational performance, profitability and stakeholder value – a burning priority for so many mining companies. Our African footprint will allow us to work with you wherever you are or want to go in Africa.

We invest in experienced, specialised staff who, combined with their deep mining industry insights, are powered through our training, tools, research and access to the global PwC network. This ensures they know what you need them to know. In addition, we have longstanding and extensive experience as advisers on mergers and acquisitions activity in the mining industry.

Businesses are under increasing pressure. Pressure not just to produce ever growing profits, but to show that they contribute to society and can be trusted to think about more than just profit and consider the impact of their operations on a broader group of stakeholders. Too often this trust between companies and their stakeholders (including society) is broken by the company's own actions. Whilst this may sometimes be due to an obvious and deliberate action that the company has taken, it is often the case that the company has failed to take the environment in which it operates into account and has taken decisions based on only a limited set of information rather than on a holistic basis.

Services over the mining life cycle





Tax services



The need is common in this industry for comprehensive tax risk management. This includes compliance with new taxation legislation and understanding the impact of proposed legislation.

Tax law is complex and changes often. That's why we at PwC are passionate about it. We love working with our clients to help them to understand and apply the law and to find innovative solutions to their tax problems. In today's complex mining environment, businesses require the combination of commercial, accounting and legal advice that we offer.

Our Tax experience servicing clients in the mining sector includes:

- Keeping our clients up to date on legislative developments through our newsletters or training;
- Tax health checks - all Namibian taxes;
- Preparing and reviewing current and deferred tax calculations (applying mining specific tax legislation);
- Consulting on technical interpretation of the Namibian Tax and the Petroleum Income Tax Act and customs legislation;
- Receiver of Revenue and Customs liaison to obtain technical rulings and resolve technical queries;
- Conducting Namibian tax due diligences procedures as part of global PwC Merger and Acquisition teams;
- Consulting on funding structures for multinational groups investing in Namibia;
- Managing Namibian compliance obligations for a top tax compliance portfolio including multinational groups;
- Expatriate support for mining company foreign employees (including tax and immigration);
- Payroll and employee tax services (mining subcontractors); and
- Research on consultations with Namibia Inland Revenue on the impact of proposed tax legislation.

PwC Namibia has a Tax team, with dedicated Namibian tax specialists in 2 offices.



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